

## *Giving Legacy A Voice*

Every year the vast majority of Americans who die do so without having prepared a valid Last Will & Testament. For the past three decades the numbers hover between 70 and 80 percent.

This statistic is especially astounding since the U.S. tax code provides some significant incentives for the preparation of a Will. These incentives are designed to make it easy for very personal wishes to be known and followed – wishes that deal with child custody, property distribution and a legacy of values. Not to mention the fact that, in many cases, a carefully planned Will serves to actually minimize costs related to settling an estate.

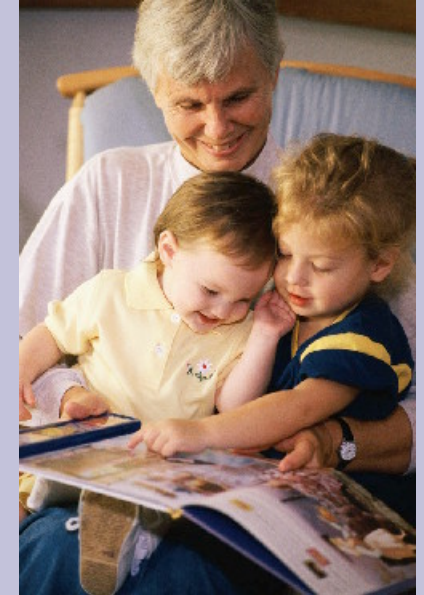
What is it about the preparation of one's personal wishes – what the Last Will and Testament really is – that Americans avoid in such resounding numbers?

This brochure examines a few possible reasons and then takes a brief look at how easily a valid Will can be constructed.

*(continued from inside)*

Third, and perhaps related to number two, the document must have been created with full intent of taking effect at death. Next, a Will must be signed free of fraud, undue influence, duress or coercion. Finally, the Will must be “executed” in a proper ceremony. Though this doesn't have to mean pomp and circumstance, most states do require that the Will be signed in front of witnesses.

These simple steps are all that is required to constitute a valid Will. Obviously, the more complex an estate is the more care should be given to the drafting of the document. In any event, it is recommended that individuals consult family attorneys to guard against anything that might delay the process of probating an estate. The creation of a Will need not be costly or depressing. Indeed, it is your opportunity to carefully articulate your wishes, your values and the desires of your legacy.



*Voice  
of a  
Legacy*



## *Four Reasons Americans Avoid Preparing A Will*



### **A Will Is Costly**

In almost any case, a carefully prepared Will does have some attendant costs. This is especially true where complicated or larger estates are involved. However, a few hundred dollars – or even more when necessary – pale in comparison to the cost of having no Will at all. Without a Will an estate faces the maximum in applicable probate costs and taxes. In the event of any family disagreement over distribution, legal costs skyrocket. By the time settlement occurs, hundreds or thousands of dollars might have been lost. Or, in some cases, heirs can actually end up bearing the brunt of out-of-pocket costs. Having no Will at all almost never saves anyone any money.



### **Distaste For Legal Documents**

Many Americans seem to have a built in distaste, even distrust, for legal documents. They tend to be long, and difficult to understand. However, when compared to the legal intricacies of seeing an estate without a Will through the probate process, a Will is easily understood. Attorneys will gladly provide an easy to understand summary of the contents of a Will, helping to insure that the document meets every objective.



### **Too Little Property To Merit A Will**

It's easy for many Americans to look around and feel their estate is small and does not warrant the time and expense of a Will. After all, the headlines always highlight the multi-

million dollar estates, and hundreds of thousands of dollars in distributions. But the truth is, every day men and women die possessing much more than they realized. What may be a modest home today, or a small investment portfolio, or just the beginning of a savings account, can enjoy significant growth in value before death. A look behind the headlines will tell the story of countless Americans who, through living very conservatively, passed away with significant wealth. Where no Will exists, the state will determine distribution.



### **Life Gets In The Way**

Finally, it is completely possible that the single biggest reason men and women fail to prepare a Will falls into the "life just gets in the way" category. For some it is simply the day-in-day-out routine that is "too busy" to consider a Last Will. For others it is the reality that no one plans to die, or certainly, no one enjoys planning to die. For another group it may be rationalized under the "no one can know the future" reason, thinking that so much could change between today and the time of death. What possible good could it do to plan today?

### **Creating A Will**

While almost all of the reasons for procrastinating are understandable, none will serve to lessen the reality that the absence of a Will can have devastating impact on an estate. A few simple steps can eliminate heartache, cost and delay in the settlement of any estate. Here's a look at what constitutes a valid Will that can stand up under the Probate process. As you will see, most are common sense.

For starters, a Will must be signed (and thus the will of) a person of legal age. In most states this is age 18. Next, the document must be the product of a person with full capacity to state their Will.

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## *For More Information*

I have reviewed your brochure on the *Voice of Legacy*, and

- I would like to speak with someone who can provide additional information.
- I would like to receive information on other charitable tax planning options.

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